

ABSTRACT

(Figure 5)

ELECTRONIC TRADING SYSTEM

5 An anonymous trading system comprises one or more
matching engines, one or more market distributors and one
or more trader terminals for input of orders from
institutions trading on the system. The trader terminals
are connected to the system through bank nodes. A broker
10 terminal is connected through a bank node and enables
voice brokers to trade on the system on behalf of client
traders. The voice brokers terminal can be configured for
any client trader and will display the market view for
that trader. Trades in which the broker terminal
15 participates are not concluded until a manual credit check
has been performed.